

PLUM CREEK NORTH MASTER HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

July 9, 2009

I. CALL TO ORDER

The July 2009 meeting of the Board of Directors for the Plum Creek North Master Homeowners Association, Inc. was held at 5:30 p.m. at the Philip Miller Library, in the GSWC Conference Room, Castle Rock, CO 80104. The meeting was called to order at 5:40 p.m. by Manager, Kim Maguire. Board Members present; Frank Volpe, Frank Gappa and Jim Ellington. Absent; Kerry Schalders and Dave Littler. Representing management: Kim Maguire with Premier Property Management, LLC. No Homeowners were in attendance.

II. APPROVAL OF MINUTES

The minutes from the April 1, 2009 were approved via electronic mail in April 2009. Mr. Ellington made a motion to ratify the approval of the minutes, seconded by Mr. Gappa. Motion passed unanimously.

III. REVIEW AND APPROVAL OF FINANCIAL STATEMENTS

The Board reviewed the financial statements as of June 30, 2009. Ms. Maguire noted the delinquent account issues and updated the Board. The Board requested that the Peninsula Board be contacted with a copy of the previous letter that was sent to their management company to make sure they are kept in the loop with their account. Ms. Maguire was also instructed to send a letter to the Peninsula for immediate payment, to include any and all late fees. Mr. Gappa motioned to approve the financial statements as presented, seconded by Mr. Volpe. Motion passed unanimously.

IV. OLD BUSINESS

The letter to the Peninsula sent April 2, 2009 was reviewed by the PCNMA Board of Directors. It was noted that no payment or response was received; therefore all late fees will remain in place and be expected to pay.

V. NEW BUSINESS

House Bill 09-1359 was reviewed by the Board. Regarding Policies, Procedures and Rules, the Board will adopt a Reserve Study procedure for conducting reserve studies and, if warranted, funding recommended repairs. The Board requested that Ms. Maguire get a bid to update the current Reserve Study that was issued in May of 2004. Ms. Maguire will ask Ms. Schalders to work on the verbiage for this new policy and forward to the Board to adopt.

Executive Board Communication – all Board Members have been made aware of the requirements of having access to all financial reports and communications from managers, attorneys or accountants employed by the board as outlined in HB 09-1359 Section 2.

Committee Appointments and Chairperson Qualifications - The Board has been made aware to ensure that any future committee and committee chairperson appointments conform with the new law as outlined in HB 09-1359: Section 3

VI. ADJOURNMENT

Mr. Gappa made a motion to adjourn the meeting at 6:05 p.m., Mr. Ellington seconded the motion. Motion passed unanimously. The next meeting will be held on October 1, 2009 at 5:30 p.m. at the Philip Miller Library, meeting room GSWC. The main purpose of the meeting will be to prepare the 2010 Budget.

Respectfully submitted,

Kim Maguire, Community Manager